



Finance and Audit Committee Minutes

February 21, 2024

Olentangy Administrative Office, Concord Room, 6:00 pm

Attendees: Tracy MacDowell, Sue Capretta, Dave Black, Kevin Daberkow, Angela DeLong, Brad Humpal, Steven Koehrsen, Jennifer Patton

District: Madison Ratliff

- Reviewed Annual Comprehensive Financial Report for Fiscal Year ending June 30, 2023 and accompanying financial audit
 - Application of Generally Accepted Accounting Principles for transparency
 - Review of sections and how they are used
 - Received a clean audit report (unmodified opinion) as the highest achievement
 - Receive the Government Finance Officers Award for Reporting Excellence for the audit ending June 30, 2022
 - Net assets are viewed as a financial health indicator
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- Reviewed Popular Annual Financial Report for Fiscal Year ending June 30, 2023
 - Combination of Annual Comprehensive Financial Report, Five Year forecast and Ohio's Report Card
 - Ability to view the history of the District and financial projections
 - Simplified presentation for the community
 - Submitted for award evaluation by the Government Finance Officer Association
- Putting it all together
 - Based on review of audit report coupled with the popular report, trends show the district needing buildings and funding in the near future
 - Reviewed the March 2024 ballot issue and what investment this would provide within the District
- Meeting ended with no motions made; informational meeting only

